

## **§ 367.3010**

## **18 CFR Ch. I (4–1–08 Edition)**

amount equal to the related income tax effect, if any, arising from the disposition and accounts 411.1, Provision for deferred income taxes—Credit, operating income (§ 367.4111), or 411.2, Provision for deferred income taxes—Credit, other income and deductions (§ 367.4112), as appropriate, must be credited.

(f) When property is disposed of by transfer to a wholly-owned subsidiary, the related balance in this account also must be transferred. When the disposition relates to retirement of an item or items under a group method of depreciation where there is no tax effect in the year of retirement, no entries are required in this account if it can be determined that the related balance must be retained to offset future group item tax deficiencies.

### **Subpart G—Service Company Property Chart of Accounts**

#### **§ 367.3010 Account 301, Organization.**

(a) This account must include all fees paid to federal or state governments for the privilege of incorporation and expenditures incident to organizing the corporation, partnership, or other enterprise and putting it into readiness to do business.

(b) This account must include the following items:

(1) Cost of obtaining certificates authorizing the service company to engage in its business.

(2) Fees and expenses for incorporation.

(3) Fees and expenses for mergers or consolidations.

(4) Office expenses incident to organizing the service company.

(5) Stock and minute books and corporate seal.

(c) This account must not include any discounts upon securities issued or assumed; nor may it include any costs incident to negotiating loans, selling bonds or other evidences of debt or expenses in connection with the authorization, issuance or sale of capital stock.

(d) Exclude from this account and include in the appropriate expense account, the cost of preparing and filing papers in connection with the extension of the term of incorporation un-

less the first organization costs have been written off. When charges are made to this account for expenses incurred in mergers, consolidations, or reorganizations, amounts previously included in this account or in similar accounts in the books of the companies concerned must be excluded from this account.

#### **§ 367.3030 Account 303, Miscellaneous intangible property.**

(a) This account must include the cost of patent rights, licenses, privileges, and other intangible property necessary or valuable in the conduct of service company operations and not specifically chargeable to any other account.

(b) When any item included in this account is retired or expires, the related book cost must be credited to this account and charged to account 426.5, Other deductions (§ 367.4265), or account 111, Accumulated provision for amortization of property (§ 367.1110).

(c) This account must be maintained in a manner so that the service company can furnish full information with respect to the amounts included in this account.

#### **§ 367.3060 Account 306, Leasehold improvements.**

This account must include all costs incurred by the service company in improvements of, remodeling of, or installation of additional facilities in rented offices or buildings to suit tenant's needs, placed in service prior to January 1, 2008.

#### **§ 367.3890 Account 389, Land and land rights.**

This account must include the cost of land and land rights used for service company purposes, the cost of which is not properly includible in other land and land rights accounts (*See* Service Company Property Instructions in § 367.55).

#### **§ 367.3900 Account 390, Structures and improvements.**

This account must include the cost in place of structures and improvements used for service company purposes, the cost of which is not properly

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includible in other structures and improvements accounts (See Service Company Property Instructions in § 367.56).

### **§ 367.3910 Account 391, Office furniture and equipment.**

(a) This account must include the cost of office furniture and equipment owned by the service company and devoted to service company operations, and not permanently attached to buildings, except the cost of the furniture and equipment that the service company elects to assign to other property accounts on a functional basis.

(b) This account must include the following items:

- (1) Bookcases and shelves.
- (2) Desks, chairs, and desk equipment.
- (3) Drafting-room equipment.
- (4) Filing, storage, and other cabinets.
- (5) Floor covering.
- (6) Library and library equipment.
- (7) Mechanical office equipment, such as accounting machines, typewriters, and other similar items.
- (8) Safes.
- (9) Tables.

### **§ 367.3920 Account 392, Transportation equipment.**

(a) This account must include the cost of transportation vehicles used for service company purposes.

(b) This account must include the following items:

- (1) Airplanes.
- (2) Automobiles.
- (3) Bicycles.
- (4) Electrical vehicles.
- (5) Motor trucks.
- (6) Motorcycles.
- (7) Repair cars or trucks.
- (8) Tractors and trailers.
- (9) Other transportation vehicles.

### **§ 367.3930 Account 393, Stores equipment.**

(a) This account must include the cost of equipment used for the receiving, shipping, handling, and storage of materials and supplies.

(b) This account must include the following items:

- (1) Chain falls.
- (2) Counters.

- (3) Cranes (portable).
- (4) Elevating and stacking equipment (portable).
- (5) Hoists.
- (6) Lockers.
- (7) Scales.
- (8) Shelving.
- (9) Storage bins.
- (10) Trucks, hand and power driven.
- (11) Wheelbarrows.

### **§ 367.3940 Account 394, Tools, shop and garage equipment.**

(a) This account must include the cost of tools, implements, and equipment used in construction, repair work, general shops and garages and not specifically provided for or includible in other accounts.

(b) This account must include the following items:

- (1) Air compressors.
- (2) Anvils.
- (3) Automobile repair shop equipment.
- (4) Battery charging equipment.
- (5) Belts, shafts and countershafts.
- (6) Boilers.
- (7) Cable pulling equipment.
- (8) Concrete mixers.
- (9) Drill presses.
- (10) Derricks.
- (11) Electric equipment.
- (12) Engines.
- (13) Forges.
- (14) Furnaces.
- (15) Foundations and settings specially constructed for equipment in this account and not expected to outlast the equipment for which provided.
- (16) Gas producers.
- (17) Gasoline pumps, oil pumps and storage tanks.
- (18) Greasing tools and equipment.
- (19) Hoists.
- (20) Ladders.
- (21) Lathes.
- (22) Machine tools.
- (23) Motor-driven tools.
- (24) Motors.
- (25) Pipe threading and cutting tools.
- (26) Pneumatic tools.
- (27) Pumps.
- (28) Riveters.
- (29) Smithing equipment.
- (30) Tool racks.
- (31) Vises.
- (32) Welding apparatus.
- (33) Work benches.